

2004 MUNICIPAL TAX RATE CALCULATION FORM

BE SURE TO COMPLETE THIS FORM BEFORE FILLING IN THE TAX ASSESSMENT WARRANT

1. Local Taxable Real Estate Valuation..... \$
(should agree with Page 1, line 6)
2. Local Taxable Personal Property Valuation..... \$
(should agree with Page 1, line 10)
3. Total Taxable Valuation (Line 1 plus line 2)..... \$
(should agree with Page 1, line 11)
4. Total of Homestead Exemption Valuation..... \$
(should agree with Page 1, line 14g.)
5. Total Valuation Base (Line 3 plus line 4)..... \$
6. Municipal Fiscal Year = _____ to _____
mm/dd/yy mm/dd/yy

APPROPRIATIONS

7. County Tax..... \$
8. Municipal Appropriation..... \$
9. TIF Financing Plan Amount..... \$
10. School/Educational Appropriations..... \$
(Adjusted to Municipal Fiscal Year)
11. Total Appropriations (Add lines 7 through 10)..... \$

ALLOWABLE DEDUCTIONS

12. State Municipal Revenue Sharing..... \$
13. Other Revenues: (Revenues not accounted for in
Municipal Appropriation which may be used to reduce the
commitment such as Tree Growth and Veterans reimbursement,
trust fund income, etc.) ***Do not include any Homestead Funds*** \$
14. Total Deductions (Line 12 plus line 13)..... \$
15. Net to be raised by local property tax rate (Line 11 minus line 14)..... \$
16. $\frac{\$}{\text{(Amount from line 15)}} \times 1.05 = \$$ Maximum Allowable Tax
17. $\frac{\$}{\text{(Amount from line 15)}} \div \frac{\$}{\text{(Amount from line 5)}} = \text{O.O.}$ Minimum Tax Rate
18. $\frac{\$}{\text{(Amount from line 16)}} \div \frac{\$}{\text{(Amount from line 5)}} = \text{O.O.}$ Maximum Tax Rate
19. $\frac{\$}{\text{(Amount from line 3)}} \times \frac{\text{O.O.}}{\text{(Selected Rate)}} = \$$ Tax for Commitment
(Enter on Page 1, line 13)
20. $\frac{\$}{\text{(Amount from line 15)}} \times 0.05 = \$$ Maximum Overlay
21. $\frac{\$}{\text{(Amount from line 4)}} \times \frac{\text{O.O.}}{\text{(Selected Rate)}} = \$$ Homestead Reimbursement
(Enter on line 8, Assessment Warrant)
22. $\frac{\$}{\text{(Line 19 plus line 21)}} - \frac{\$}{\text{(Amount from line 15)}} = \$$ Overlay
(Enter on line 5, Assessment Warrant)

(If Line 22 exceeds Line 20 select a lower tax rate.)

THIS PAGE MUST BE COMPLETED AND RETURNED WITH THE MVR

Results from this completed form should be used to prepare the Municipal Tax Assessment Warrant, Certificate of Assessment to Municipal Treasurer and Municipal Valuation Return.